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NEWSLETTER



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March 1993

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NEWSLETTER

The Nebraska NEWSLETTER is the non profit publication of the Nebraska Numismatic Association. Articles are solely the views of the authors. Your questions, suggestions and articles or advertising are avidly solicited.

N.N.A. Editor: Steven C. Drake
6411 N 77th St.
Omaha, NE 68134

Newsletter Advertising

The NEWSLETTER’S advertisements are not just limited to coin related advertisements. If you have a business or just want to put your name in the NEWSLETTER as a booster, you are welcome to do so. Please provide ready made copies, since we are very limited in doing art work. There is a 25 percent discount if you advertise in four consecutive issues.

ADVERTISING RATES:

SIZE	4 ISSUES	1 ISSUE	COPY DEADLINES
Full Page	\$32.00	\$10.00	Dec. 1 for the Jan. Issue
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Quarter Page	\$10.00	\$ 3.00	June 1 for the July Issue
Card	\$ 5.00	\$ 1.50	Sept. 1 for the Oct. Issue

THOUGHT FOR THE DAY

Advertisements that ask “Do you need cash?” and “Could you use more money?” are downright impertinent.

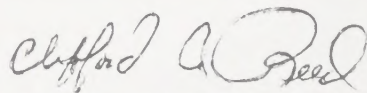
From The President . . .

Greetings. With our Annual Coin Show and Convention fast approaching it is time to give some consideration to bidding to host a future N.N.A. Show. We need bids for the 1995 Show and the rest of the years down the line.

The practice has been to alternate between the eastern and western part of the state. The 1994 Show will be hosted by the Lincoln Coin Club but we will need bids to consider for the following years. The areas to be considered in 1995 would be Hastings-Grand Island area, North Platte, Alliance and Scottsbluff as they are all eligible to host the show. The Grand Island-Hastings areas have not hosted the show for a number of years. This would be an ideal way to re-new the former vigor of the clubs (some of them now extinct) of the region. Give some consideration to hosting an N.N.A. Show. Your elected State Officers past and present are always available to assist your club and we are confident that you would put on a good show. Send in a bid to the N.N.A. Secretary that your club would be willing to host the show and it will be turned over to the Board for consideration. The only requirements would be a desire to hold the show, have a building large enough to hold the show (with affordable rent), have tables available for the bourse and a place to hold the Annual Awards Banquet. Let's hear from you.

See you in Scottsbluff.

Sincerely,



Clifford A. Reed President, N.N.A.

*** * CLUB NEWS * ***

FREMONT COIN CLUB — The officers for this year are: Steven Drake -President; Bill Passick - Vice President; Chuck Berger - Secretary; Dawn Koehlmoos - Treasurer; and Eli Harrah - Sgt. at Arms. In the January issue of the Newsletter there was an article on this years wooden nickels. There was an error on the wooden nickels (33rd Annual Show). It is the 34th Annual Show, so correct wooden nickels were made. The wooden nickels are 15 cents each or 2 for 25 cents plus a self addressed stamped envelope. Write to Fremont Coin Club, 1722 E 19th St., Fremont, NE 68025.

GRAND ISLAND COIN CLUB — Show chairman Marvin Luke reports there were 41 coin dealers set up at its annual show in February. Marv also reports the crowds were steady, Lincoln cents and dollars seemed to be most in demand. Next years show is February 6th at the Riverside Inn.

LINCOLN COIN CLUB — The officers for this year are: Frank Mills -President; Don Hespe - Vice President; Jim McKee - Secretary; Roger Winkelhake - Treasurer; and Keith Hopkins - Sgt. at Arms.

OMAHA COIN CLUB — The club had a wooden nickel made to promote joining the club. If you would like a wooden nickel send 15 cents and a self addressed, stamped envelope to Steven Drake, P.O. Box 1003, Omaha, NE 68101-1003.

SAC/MIDWEST COIN CLUB — The meeting place has been moved to Independent Coin Consultants, 2208 Franklin St., Bellevue until a permanent place can be found. The club meets the first Tuesday of the month at 7:30 p.m.

WAHOO COIN CLUB — A magician will be at the April meeting of the club. Due to bad weather in January, the magician was rescheduled for April.

CALENDAR

- Apr. 24-25** NEBRASKA NUMISMATIC ASSOCIATION, 38TH Annual Convention, Hosted by Oregon Trail Coin Club, VFW Building, 2710 N 10th Street, Scottsbluff, NE.
- Apr. 25** Fremont Coin Club, 34th Annual Coin Show, Holiday Lodge, Hwy 30, Fremont, NE.
- May 21-23** Cental States Numismatic Society 54th Anniversary Convention, Rosemont O'Hara Exposition Center, 9301 West Bryn Mawr Rd, Chicago, IL.
- June 12-13** Kansas Numismatic Association 10th Annual Convention, Moose Ballroom, 1700 Beverly Drive, Salina, KS.
- Sept. 4-5** ACTO (Active Token Collectors Organization) 11th Annual National Token and Medal Show, hosted by the Omaha Coin Club, Holiday Inn Ford Hall, I-80 & 72nd Street, Omaha, NE.

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Scottsbluff, NE 69361

NEBRASKA NUMISMATIC ASSOCIATION

38th Annual Coin Show

Dear Bourse Dealer:

The Oregon Trail Coin Club of Scottsbluff will host the 1993 Nebraska Numismatic Association Convention, April 24th and 25th at the VFW Building, 2710 North 10th Street (Scottsbluff-Gering Highway) in Scottsbluff. The Bourse will have 25 to 30 tables. Each table space will be \$55.00 for the 8 foot space. Tables will be assigned on a first come first pay basis. Sport Cards will be permitted on 60 percent Coins, 40 percent Cards ratio. Awards for Exhibits will be for Numismatic Exhibits only. Reservations are coming in at this time. If you desire a Bourse Table please send your reservation as soon as possible.

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Number of table spaces wanted: (\$55per 8 ft. space) _____

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Secretary/Treasurer N.N.A.

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Sutherland, Nebraska 69165

The Great American

Set Building Enhances The Fun And Profit Of Numismatics

By Ed Reiter

It seemed more like a toy than a brilliant marketing tool. A man named J.K. Post had devised a rectangular board, suitable for display, with rows of circular spaces designed to hold U.S. coins by date and mint mark.

The simple yet ingenious creation, which came to be known as the "penny board," revolutionized the coin collecting hobby. It also served to dramatize one of the basic truths that has helped shape the hobby since its inception: People have a tendency - if not a downright drive - to assemble coins in sets, and they place a real premium on completeness.

It has been 55 years since J.K. Post took his clever idea to the Whitman Publishing Company in Racine, Wisconsin, back in the very depths of the Great Depression. Whitman bought it, and since then the American public has bought millions of coin boards, folders and albums from Whitman.

Each of these devices has had one important element in common: It has furnished a way for its owner to put together a set of coins in a simple, organized way.

"The system of collecting by dates and mint marks made all the difference in the world," said the late R.S. Yeoman, the man selected by Whitman to market the new product back in 1934. "The idea of filling holes one by one until the collector had put together a complete set had tremendous impact upon the American public."

Yeoman himself went on to have great impact on the coin collecting public. It was he who transformed the somewhat cumbersome penny board into the more convenient Whitman folder by adding extra pages and a flap and reducing the item's size. It was Yeoman, too, who wrote the two most famous - and biggest selling - reference works on U.S. coin collecting: "The Handbook of United States Coins" (better known as the Blue Book) and "A Guide Book of United States Coins" (the Red Book).

Between them, the Blue Book and Red Book have sold more than 20 million copies, ranking them among the all-time nonfiction best-sellers. Both have been vital ingredients in the coin hobby's stunning growth. And both were direct results of public fascination with the coin board - and collecting coins in sets.

Collecting By Type

Over the years, the method of collecting sets has changed. As scarcer-date coins became more expensive to buy and more difficult to find in circulation, many hobbyists turned from "date-and-mint" collecting to "type" collecting. Instead of trying to find one example of every coin in a series - Buffalo nickels, for instance - for every different date and mint-mark combination, they settled for just one representative coin, or perhaps one example of every major variety in the series.

They then incorporated the "type" coins from each different series into an overall "type set" of broader scope. At its broadest, this might be a type set of all U.S. coinage. More modestly (and manageably), it might be a type set of all different coins from a denomination - all U.S. nickels, for example. Or, it might be a type set of all U.S. coins struck in a given time frame or in a specific metal.

A type set of nickels would include coins from four different series: Shield nickels (struck from 1866 to 1883). Liberty Head or "V" nickels (1883 to 1912, not counting the famous and excessively rare 1913 Liberty Head). Buffalos (1913 to 1938) and Jeffersons (1938 to the present). The basic set would really require just four different coins, one from each series - but this could be expanded by adding such varieties as 1883 Liberty Head nickels with and without the word CENTS and the two different 1913 Buffalos (one showing the bison on a mound, the other replacing the mound with a thin straight line.).

A 20th century type set would make an impressive display, and with not much more than a decade left before the century's close, this would be an excellent time to start putting

n Coin Collection

together such a set. The gold coins minted in early 1900s could make the set rather expensive, but that potential problem could easily be avoided by limiting the project to silver and minor coins - everything from cents through silver dollars (or, in the case of more recent coinage issues, non-silver dollars).

As this illustration suggests, there's plenty of room to maneuver in determining the makeup of a "set." Every individual establishes the rules for his or her own collection, and the guidelines and goals can be modified as circumstances warrant.

There are, of course, accepted norms concerning what would constitute certain kinds of sets. A "complete set" of Liberty Head nickels, for instance, would contain one example of every issue from 1883 to 1912, including both varieties of 1883 and the two mint-marked nickels of 1912 - but it need not contain the rare 1913 nickel (of which just five examples are known), or the proofs that were issued each year in limited numbers.

A dedicated, properous hobbyist could add the proofs to the set (though almost certainly not the 1913 nickel). However, this represents frosting on the cake; a basic date-and-mint set doesn't require these coins to be considered "complete."

While widely collected sets - like the one just described - may have to conform to more specific standards in order to be readily marketable, other kinds of sets needn't do anything more than satisfy the whims or the passions of the people who assemble them. And because cost is a product of rarity and condition, everyone can determine his or her own outlay by deciding in advance which coins and grades to pursue.

The Possibilities Are Limitless

Many collectors like to form sets of coins based upon the subjects they portray: coins depicting animals or birds, for example, or coins bearing the likeness of buildings, bridges or ships. In doing so, they draw upon coinage issues, past and present, from around the globe and thereby gain an enjoyable introduction to the field of foreign coins.

Others form sets with coins from specific years - perhaps their year of birth, or the birth year of other family members. One well-known Chicago collector, Harry X. Boosel, has spent a lifetime studying and collecting U.S. coins produced in 1873. Seventeen different coins were issued that year by the U.S. Mint, more than any other year in the nation's history - and several of these come in major varieties, making a one-year type set even bigger.

Clearly, it's great fun to put together sets. Experience has shown that it also can yield more tangible rewards: Often, a lovingly assembled set is worth a good deal more than the sum of its components' individual market values.

The principals of a limited-partnership rare coin fund set up by the Wall Street firm of Kidder, Peabody recognized this point earlier this year in their Prospectus. They specified that a certain percentage of the fund's \$40 million assets would be earmarked for building a collection that would be sold after a period of time. And they noted that historically, "coin collections which are substantial have brought higher prices than less complete and partial sets."

Complete sets of coins can bring a dramatic premium, says Scott A. Travers, a prominent New York coin dealer, author and consumer advocate. "When these sets are assembled carefully, perhaps with the assistance of a trusted numismatic advisor, their completeness and attractiveness can make them quite appealing to prospective purchasers

Travers calculates that completeness and attractiveness can add as much as 25 percent to the coin-by-coin value of a well assembled set of U.S. coins.

"You might liken this," he says, "to a model car that has to be built from a kit. A lot of people would rather not build the car themselves; they'd rather have someone else assemble it for them. And they're willing to pay a premium to get it that way."

Obviously, not all sets and not all collections are sold intact to a single buyer. As a rule, the biggest collections are dispersed at public auctions. And over the last 10 years, whether market conditions were good, bad or somewhere in between, comprehensive collections have made impressive showings time and time again at these sales.

The Great American Coin Collection. . .

"When comprehensive collections are sold at auction," Travers says, "they attract the most sophisticated buyers and this leads to spirited bidding that often drives prices to unprecedented levels. As a result, the coins bring tremendously higher premiums than they would if they were offered individually."

The Greatest Sets Of All Time

If you're still doubtful of the reasoning behind set building, consider these newsworthy examples:

*The Garrett family collection of U.S. coins, formed between the mid-1860s and the early 1940s by a railroad executive and his sons, brought a total of more than \$25 million -- still an auction record -- at a four-part sale between 1979 and 1981.

*U.S. gold coins from the collection of Baltimore hobbyist Louis Eliasberg were gaveled down for nearly \$11.5 million at an auction in 1982. Eliasberg, who died in 1976, had assembled a virtually complete date-and-mint collection of every U.S. coin ever made.

*The Norweb Collection of U.S. coins realized a total of about \$20 million at three related auctions in 1987 and 1988. Foreign coins assembled by diplomat R. Henry Norweb and his wife, Emery May, sold for millions more at separate public auctions.

*Perhaps the most illustrious coin set of all is the famous "King of Siam Set," produced at the direction of President Andrew Jackson in 1834 as a gift for King Rama III of Siam. This set contained one specium-quality example of every U.S. coin then considered current by the government, including the rare 1804 silver dollar.

After being lost to public view for more than a century, the King of Siam Set resurfaced in 1962, complete with its original yellow leather case but minus two of the 11 original coins. Since then, it has changed hands several times, most recently this summer. The latest sale price: considerably in excess of \$2 million.

This kind of set, and this kind of price, must remain the stuff of dreams for most coin collectors and even most investors. But coin sets come in sizes, styles and prices for every budget and taste.

Starting a coin set is fun. Completing a set can be profitable. And the non stop satisfaction makes the whole experience worthwhile from start to finish.

The above article was printed in Blanchard's American Rarities, Volume 1, Number 7, October 1989.

Membership Application Form

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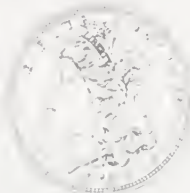
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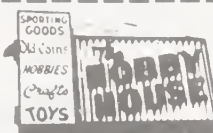
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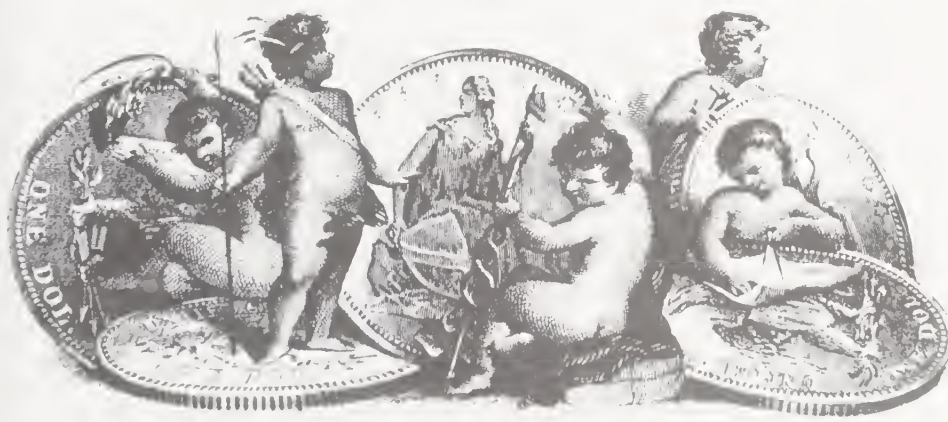


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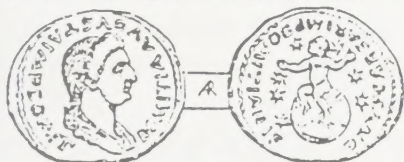
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The use of 'Avgvsta' on Roman Coinage

By Robert R. Kutcher

A frequent occurrence on Roman Imperial coins is the word "AVGVSTA", a title decreed to the wives of the Emperors. Pliny the Younger (62-114 A.D.), the Roman author and orator, calls Avgvsta the marriage name. Although this distinctive appellation served to consecrate their rank, those princesses were none the less subject to the laws which governed the private individuals. Being delared AVGVSTAE did not give the person the privilege of having their title and effigy placed on coins, except by decrees and under certain restrictions. At the beginning of the empire these honours were given the Augusta only on coins struck in the provinces. Later coins with their portraits and titles were struck in Rome, but only under the personifications or symbols of certain divinities, or of certain virtues. This custom was introduced by the Emperor Augustus, the first of the Roman Emperors, however, almost all of his successors permitted likenesses of their wives, and occasionally other near relations, to be placed on a portion of their coinage.

A gold coin struck by Domitian for his wife, Domitia Longina, has her name and title as "DOMITIA AVGVSTA IMP. DOMIT". Thus implying that Domitia the Augusta is so because of her husband the Emperor Domitian. In a like manner on some coins of the younger Faustina, the daughter of Antoninus Pius and later the wife of Marcus Aurelius, we find "FAUSTINA AVGVSTA AVG. ANTONINI PII. FIL". This signifies that Faustina the Augusta is so because she is the daughter of the Augustus Antoninus Pius. Thus, the title of Augusta was conferred not only on the wives of the Emperors, but also on the wives of the Ceasars (those next in line to be Emperor), and too, on their mothers and grandmothers, their daughters and granddaughters, and sometimes other female relations. Trajan's



sister, Marciana and her daughter, Matidia, the niece of the Emperor, each had coins with their names and Augusta on them.

Livia, the wife of the Emperor Augustus, exchanged her name Livia for Julia when she married Augustus. This was in honour of Julius Ceasar, Augustus' great uncle. After Augusta died, Livia is styled on coins as "IVLIA AVGVSTA AVGVSTA MATER PATRIAE". This implies that Julia (Livia) the Augusta is so not only because she was the wife of the Emperor Augustus, but because she was also the Mother of the Country, as Augustus was "PATER PATRIAE", the Father of the Country. After Livia died, her son from a previous marriage, the Emperor Tiberius, struck some coins for his mother with the legend "DIVA IVLIA AVGVSTA". Thus, Julia the Augusta was Deified in the ceremony of Consecration, or in common terms, created a god.

The above article was printed in the October 1987 issue of "NI BULLETIN" on Numismatic International.

E. C. Brodd

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RESERVATION DEADLINE

JUNE 1, 1993

***FRIDAY JUNE 11TH**

SET UP DAY

FROM 4:00 P.M. TO 10:00 P.M.

FOR DEALERS & K.N.A. MEMBERS ONLY

State Wide Meeting Nights

ALLIANCE — Sandhills Coin Club, 2nd Wednesday, Alliance City Library, 520 Box Butte Ave, 7:30 p.m.

BELLEVUE — SAC/Midwest Coin Club, 1st Tuesday, Independent Coin Consultants, 2208 Franklin Street, 7:30 p.m.

FREMONT — Fremont Coin Club, 3rd Saturday, Nebraska Softball Hall of Fame Building, ALCO Plaza, Highway 30, 7:30 p.m.

GRAND ISLAND — Grand Island Coin Club, 1st Monday, Blue Flame Room, Gas Company

LINCOLN — Lincoln Coin Club, 2nd Thursday, ISCO Building, 531 Westgate Blvd., 7:30 p.m.

NEBRASKA CITY — Nebraska City Coin Club, no regular scheduled meeting night

NORTH PLATTE — Platte Valley Coin Club, 3rd Tuesday, Community Room, Gas Company

OMAHA — Omaha Coin Club, 3rd Friday, Commercial Federal Savings, 96th & "L" Streets, 7:30 p.m.

SCOTTSBLUFF — Oregon Trail Coin Club, 2nd Wednesday, McDonald's Offices, 511 West 27th, 7:30 p.m.

WAHOO — Wahoo Coin Club, 1st Saturday, Wahoo High School, 8:00 p.m.

NEBRASKA NUMISMATIC ASSOCIATION *Executive Board*

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NEWSLETTER

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